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Accrual Basis

Alvord 287 Joint Venture
Profit & Loss
January 2014 through December 2015

	Jan - Dec 14	Jan - Dec 15	TOTAL
Income			
Cash Land Sales	11,261.59	39,205.59	50,467.18
Mortgage Interest Inc	56,983.30	73,479.06	130,462.36
Note Discount Inc	1,238.85	36,794.72	38,033.57
Total Income	69,483.74	149,479.37	218,963.11
Expense			
Bank Charges	65.00	190.00	255.00
Closing Costs			
JV 1 Closing Costs	-146.96	0.00	-146.96
JV 2 Closing Costs	-109.55	0.00	-109.55
Closing Costs - Other	0.00	18,524.05	18,524.05
Total Closing Costs	-256.51	18,524.05	18,267.54
Commissions			
JV 2 Commissions	0.00	0.00	0.00
Total Commissions	0.00	0.00	0.00
Copy Fee	0.00	178.64	178.64
Delivery Fees	32.60	33.12	65.72
Electric	41.24	114.46	155.70
Foreclosure Expense	563.20	6,774.06	7,337.26
Legal & Professional			
JV 2 L & P	244.00	0.00	244.00
Legal & Professional - Other	1,000.00	3,242.05	4,242.05
Total Legal & Professional	1,244.00	3,242.05	4,486.05
Loan Servicing Expense	0.00	7,312.93	7,312.93
Mowing	883.75	2,933.15	3,816.90
Other Expense			
JV 2 Other Exp	6,355.07	0.00	6,355.07
Total Other Expense	6,355.07	0.00	6,355.07
Postage	75.00	0.00	75.00
Real Estate Taxes			
JV 2 Real Estate Taxes	10,940.11	6,295.66	17,235.77
Real Estate Taxes - Other	0.00	500.00	500.00
Total Real Estate Taxes	10,940.11	6,795.66	17,735.77
Road Repair	0.00	2,800.00	2,800.00
Sales Expense	0.00	89.32	89.32
Septic Repair	180.00	12,381.15	12,561.15
Total Expense	20,123.46	61,368.59	81,492.05
Net Income	49,360.28	88,110.78	137,471.06